

**TESTIMONY OF  
SIDNEY A. KAIN, CEO  
SOVEREIGN HOME HEALTH OF CONNECTICUT, LLC**

**Submitted to the  
Commerce Committee  
Thursday, February 19, 2015**

**Support for Senate Bill 540  
“An Act Increasing the Cap on the Insurance Reinvestment  
Fund Tax Credit Program”**

Senator Hartley, Representative Perone, members of the committee:

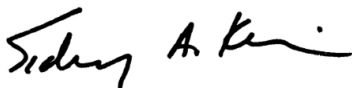
My name is Sidney A. Kain. I am the CEO of Norwalk, Connecticut based Sovereign Home Health of Connecticut, LLC. I am writing to **fully endorse the passage** of Senate Bill 540, “An Act Increasing the Cap on the Insurance Reinvestment Fund Tax Credit Program.”

Not long ago, Sovereign Home Health was seeking working capital to expand its operations to provide home health aides and certified nurse assistants to senior citizens in Fairfield County. Working with Enhanced Capital, we were able to access a major investment in our business that has allowed us to create and retain 25 jobs in this state.

This \$200 million tax credit initiative to foster economic development has provided our company access to critical working capital that was not available through traditional sources of financing.

I understand that the \$200 million tax credit fund is now nearly exhausted. I strongly recommend this committee and the legislature authorize an additional \$200 million in these credits to continue this success story. We compete with companies nationally and internationally to increase revenues and create and retain jobs in Connecticut. This tax credit tool is essential in keeping our state ahead of the pack. It works and should be preserved.

Thank you.



**Sovereign Home Health of Connecticut, LLC  
15 Oakwood Ave, Norwalk, CT 06850**